FAIR OAKS ROTARY CLUB FOUNDATION

**Board of Trustees Meeting
May 22, 2019
Anne Browning’s home ~ Fair Oaks, CA**

**CALL TO ORDER – Call to order by President Smallhouse at 7:00 pm**

1. Attending – Dan Smallhouse, Nick Broad, Peter Wick, Bonnie McClain, Anne Browning, Bruce Hagel, Shelley Mathews, Bruce Vincent
2. Absent – Rick Chang
3. Guest – Dennis Dunbar, John Paul Jones
4. Roll call of Board –quorum present
5. Overview of agenda - All approved.

**OPENING REMARKS**

1. Motion to approve prior meeting minutes made by Dan, seconded by Bruce Hagel, approved.

**FINANCIAL REPORTS**

1. Peter Wick reported 19-20 fiscal year earnings of $24,000 plus fundraisers through the Foundation compared to $28,000 earnings prior year.
2. Discussion followed about re-evaluating **fundraisers** for next year to create more earnings as other clubs have profited more successfully from their crab feeds. The most important issue is obtaining outside sponsors. Anne emphasized we need to start earlier…like now and include more club members. Dan shared it’s best to have a “theme” for the fundraisers like polio, etc. Bruce Vincent will oversee sponsorships for the CrabFeed; best to use annual sponsors.
3. **School Awards**: we need a liaison on the board to work on this all year….Anne volunteered. Teri will be helping also. At our June 3rd club meeting all the DC and BV students will be invited for award presentations. Last week Dan presented awards at the Del Campo awards night. These will be referred to as “awards” rather than “scholarships”. The chairperson to discuss these various awards and distribution methods in the future.
4. **Dennis’s 19-20 budget**: based on funds from the Foundation March 15th spreadsheet showing income from the Foundation of approx. $48,000. Much discussion following with conclusion that his budget will be $24,000 based on last year’s earnings. Dennis will adjust his budget to $24,000, send revised spreadsheet/budget to President Dan followed by a vote from the board online. Nick suggested creating a templet to be used each year to create budget.

**FORF Trustees elections ~ Dan Smallhouse**

* Dan Smallhouse will pass the Presidency to Bruce Hagel, which leaves the board with three openings: Bruce H., Shelley and Anne’s spots. These will be filled by Shelley, Anne and Marlow.

Dan made motion we accept all three, Bruce V seconded. Passed 5-0 with 2 abstaining

**New BUSINESS**

* Bruce H wants to help put together the “cheat sheet” as guidelines for chairpersons of fundraisers when presenting receipts and financial requests.
* Bruce V requests a safe place for storing valuable documents. Bruce H is pursuing this for all Foundation documents. Anne reminded board we have a place in the cloud through the District.
* Bruce V. asked about Sponsorships…
	+ Can a Sponsor donate money directly to a specific need?
	+ If encountering a pressing issue for something this year, could those funds be used?

Dan reported an individual can donate to specific line items (e.g., something specific at Northridge school, Luau, etc.)

* The Foundation investments are still being managed by Bill Wagner, but we had agreed to transfer all to Dustin Buck’s company. This should be done by beginning of next fiscal year. Anne made a motion all funds to be transferred to Dustin Buck’s management by June 30, 2019; Shelley seconded, all approved.
* Motion made that Incoming President Bruce Hagel will have bank signing authority as of July 1, 2019; Nick seconded; all approved.

**GOOD OF THE ORDER**

**DATE & PLACE OF THE NEXT MEETING:** Saturday, August 10th at Hagel’s home, 9 am

**ADJOURN – 8:22 PM**

**Respectfully submitted,**

Bonnie McClain

Foundation Secretary

**Addendum to Fair Oaks Rotary Foundation Board Meeting, May 22, 2019**

At the 12/15/18 FORF Board Meeting **Bruce Hagel** was confirmed as the incoming **President** of the FORF for a two year term beginning 7/1/19.

At the 3/16/19 FORF Board Meeting **Nick Broad** was confirmed as the incoming **Vice President** of the FORF for a two year term beginning 7/1/19.

During the 5/22/19 FORF Board Meeting three members were confirmed as **at large trustees** for the same period beginning 7/1/19. These were **Anne Browning, Marlow Simonetto** and **Shelley Mathews.**

On 5/25/19 an electronic vote was taken with seven in favor of these new board members and zero opposed.

Bonnie McClain
Secretary